

Date: April 02, 2024

To,
The General Manager
Capital Market (Listing)
National Stock Exchange of India Ltd
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East), Mumbai-400051.

Symbol: KSHITJPOL

Subject: Disclosure pursuant to Regulation 30 read with Schedule III, Part A Para A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ["Listing Regulations"].

Dear Sir/Madam,

This disclosure is in continuation to the outcome of Board Meeting dated February 14, 2024.

In this regard, we wish to inform you that Board of Directors have approved by circular resolution on April 02, 2024, the dilution of investment held by the Company in its material subsidiary –Sparion Infrastructure Private Limited ("Sparion") by 51%.

Consequently, Sparion will cease to be a wholly owned subsidiary of the Company and will become an associate of the Company.

This intimation is being given pursuant to provisions of Regulation 30 and Schedule III Part A Para A of Listing Regulations and details as per SEBI Circular bearing no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are attached as **(Annexure-A)**.

Request you to kindly take the aforementioned information on your records.

For **Kshitij Polyline Limited**

Mahendra Kumar Jain

Director

DIN: 09765526

Address: Office no. 417/418, Dimple Arcade, Near Sai Dham temple,
Thakur Complex, Kandivali East, Mumbai,
Kandivali East, Maharashtra, India, 400101.

(Annexure A)

[Pursuant to Schedule III Part A Para A Point No. 1(c)(i) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.]

Sr. No.	Particulars	Details
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	<p>Sparion was acquired in the previous financial year i.e., 2023-2024 as the subsidiary of the Company and subsequently, became wholly owned subsidiary of the Company. Since, the financial statements are not yet finalised and hence, these details are not available.</p> <p>Turnover of Sparion Infrastructure Private Limited as on March 31, 2023, is:</p> <p>INR 22,00,64,939.92</p>
2	Date on which the agreement for sale has been entered into	Not Applicable as this is dilution of investment in the Wholly owned subsidiary (“WOS”) and not a transaction related to sale or disposal of the undertaking.
3	The expected date of completion of sale/disposal	It is not a transaction related to sale or disposal of the undertaking. However, the dilution due to corporate action of WOS will be completed in the period of 1-2 months.
4	Consideration received from such sale/disposal	<p>Not Applicable</p> <p>(Note: The WOS will be bringing in more investments through corporate action(s), which will dilute the shareholding/investment of the Company by 51%, and hence, the Company will not receive any consideration since it is not a transaction related to sale/disposal.)</p>
5	brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	Not Applicable
6	whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”?	Not Applicable.
7	whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations;	<p>Yes. It is disposal of undertaking due to corporate Action in WOS.</p> <p>Further, the said disposal is subject to approval of shareholders of the company in compliance of Regulation 37A of Listing Regulations.</p>
8	Cost of sell or the price at which the shares are sold	<p>Not Applicable</p> <p>(Note: The WOS is bringing in more investments, through corporate action(s) which will dilute the</p>

		shareholding of the Company, and hence the Company will not receive any consideration since it is not a transaction related to sale/disposal.)
9	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable.

For Kshitij Polyline Limited

Mahendra Kumar Jain

Director

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